



The Budget/Savings Game

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We all agree that budgeting is a bore. We must also realize that without a budget saving money can be very difficult. So, let's work on that budget and set a six-month savings goal. Make sure you also establish a reward for yourself and your partner at the end of the six months if your savings goal is met.

You will be surprised at how much fun the Budget/Savings Game can become. Below are a few savings tips to help you start the game.

Save your change. It does not take a lot of effort to throw your loose change into some sort of container.

Save your loose change everyday and at the end of the first month, open a savings account with the change you have saved and continue to make monthly deposits. I think you will be pleasantly surprised on how much can be saved within the first six-months.

Pocket Money: This is the money you spend on coffee, soft drinks, newspapers and miscellaneous items.

Play the game and see how little you can spend in a month. Bring your morning coffee with you from home, brown-bag your lunch, read the newspaper on line, etc. I played this game and saved \$240.00 in one month, by simply spending only \$2 a day instead of \$10.

Your Vehicle: This is the category I personally had the most fun with and saved the most money with. In the past, as soon as my vehicle was paid off I would go out and purchase a new one. In my mind a car payment was a constant part of my budget and always would be. This time instead of getting a new car I deposit my monthly vehicle payment of approximately \$300 into a savings account. To date I am pushing 150,000 miles with a 9-year-old vehicle and my savings is in excess of \$8,000 and building. I am certainly on a roll and ready to hit my goal of 200,000 miles equaling \$20,000 in savings!

Hair: Every six weeks for the past 20 years I have been getting a haircut costing approximately \$270 per year. I recently started going for my haircut every 8 weeks instead of 6. This has saved me a small amount: only \$95 during the past year, but the extra two weeks without a haircut has not been a problem.

These are just a couple of fun ideas to help you begin your new budget/savings game. See how many other ideas you can come up with. Be sure to let us know so that we can include them in our next "54 Ways to Save Money" booklet.